

RECORDATION NO. 27685-A FILED

DEC 16 '09 -12 20 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

December 16, 2009

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Cross Collateralization and Cross Default Addendum, dated as of December 16, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Note and Security Agreement previously filed with the Board under Recordation Number 27685.

The names and addresses of the parties to the enclosed document are:

Lender: Bank of America, N.A.
2059 Northlake Parkway, 3 North
Tucker, GA 30084

Customer: Rail Trusts Equipment, Inc.
1661 Beach Boulevard
Jacksonville Beach, FL 32250

Section Chief
December 16, 2009
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A description of the railroad equipment covered by the enclosed document is:

3 locomotives: RTEX 97, RTEX 202 and RTEX 4005. **

A short summary of the document to appear in the index is:

Cross Collateralization and Cross Default Addendum.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

** These locomotives are currently collateral for Transaction #2 (Rec. No. 28095) and are now added as collateral for Transaction #1 (Rec. No. 27685).

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CROSS COLLATERALIZATION AND CROSS DEFAULT ADDENDUM

SURFACE TRANSPORTATION BOARD

RECITALS

A. Bank of America, N.A., a Delaware corporation ("LENDER") has entered into the lease and/or loan transaction(s) more specifically described on Schedule A hereto which is by this reference incorporated herein (individually or collectively herein referred to as "Transaction #1") with Rail Trusts Equipment, Inc., a Florida corporation ("Customer"). LENDER is, concurrently herewith, entering into the lease or loan transaction more specifically described on Schedule A hereto with Customer ("Transaction #2;" Transaction #1 and Transaction #2 are collectively herein referred to as the "Transactions"). Transaction #1 is still in force. Customer represents and warrants that no default or Event of Default exists under any agreement affecting or related to the Transactions. Under the terms of Transaction #1, LENDER was granted and now holds a security interest in the equipment covered by Transaction #1.

B. The parties intend that the collateral and the liens on the collateral securing Transaction #1 shall also secure the payment and performance of all obligations of Transaction #2, and that the collateral and the liens on the collateral securing Transaction #2 shall also secure the payment and performance of all obligations under Transaction #1 and any future obligations between LENDER and Customer, and that any breach or default under any agreements or instruments evidencing such transactions shall constitute a default under every other obligation between LENDER and Customer.

AGREEMENT

1. This Addendum is hereby incorporated by reference into each of the lease and/or security agreements and other documents evidencing or securing the Transactions

2. In consideration of LENDER's entering into the Transactions, Customer hereby grants LENDER a continuing security interest in all equipment (a) which is described in each of the Transactions, (b) which is described in any transaction entered into between Customer and LENDER after the date of this agreement and/or (c) which is now owned or hereafter acquired by Customer whether or not it is collateral in any transaction between Customer and LENDER. The security interests created hereby shall secure not only the obligations of the specific Transaction out of which such security interest arose but also all transactions and obligations, whenever created, of Customer to LENDER, including without limitation, past and future lease, conditional sale and loan obligations, future advances, renewals and extensions, refinancings, and similar obligations or agreements, and all costs and attorneys' fees related to such agreements

3. The security interests created hereby shall continue until all obligations of Customer to LENDER under any Transactions or present or future transactions between LENDER and Customer have been satisfied.

4. Each agreement in each Transaction is hereby amended to provide that a default in such agreement shall, at LENDER's option, constitute a default with respect to all obligations of Customer to LENDER. A default under this Addendum shall, at LENDER's option, constitute a default with respect to all obligations of Customer to LENDER

5. At any time and from time to time upon the request of LENDER, Customer agrees to execute and deliver to LENDER, in form and substance satisfactory to LENDER, such documents as LENDER shall deem necessary or desirable to perfect or maintain perfected the security interests of LENDER in any collateral securing the Transactions or any future obligations between LENDER and Customer, or which may be necessary to comply with the provisions of the law of the jurisdiction in which Customer may then be conducting business or in which any of the collateral may be located.

6. This Addendum shall be governed by, construed and interpreted in accordance with the internal laws (and not the law of conflicts) of the State of California.

IN WITNESS WHEREOF, LENDER and Customer have executed this Addendum as of the dates set forth below

RAIL TRUSTS EQUIPMENT, INC.
(Customer)

By [Signature]

Its President

Dated 12/10, 2009

KH

BANK OF AMERICA, N.A.
(LENDER)

By [Signature]

Its _____

Dated Dec 16, 2009

Bank of America



Bank of America, N.A.
2059 Northlake Parkway, 3 North
Tucker, GA 30084

Rail Trusts Equipment, Inc. (Debtor)

By: X Keith A. Gibbs

Printed Name: KEITH A. GIBBS

Title: President

STATE OF Georgia
COUNTY OF Camden

On this 12 day of December, 2009, personally appeared before me Keith A. Gibbs who being duly sworn by me says that he/she is President of Rail Trusts Equipment and that he/she signed, executed and delivered the foregoing instrument on the day and year therein mentioned.

(SEAL)

NOTARY PUBLIC

Robin L. Kennedy
Signature

Robin L. Kennedy
Printed Name
State of Georgia

My commission Expires _____

Bank of America, N.A. (Secured Party)

By: Carol Jones

Printed Name _____

Title: President

STATE OF Georgia
COUNTY OF Camden

On this 16 day of December, 2009, personally appeared before me Carol Jones who being duly sworn by me says that he/she is Senior Vice President Bank of America Leasing and that he/she signed, executed and delivered the foregoing instrument on the day and year therein mentioned.

(SEAL)

NOTARY PUBLIC

Celeste Brown
Signature

Celeste Brown
Printed Name
State of Georgia

My commission Expires Mar 11, 2011

SCHEDULE A

Transaction #1. NOTE & SECURITY AGREEMENT #18998-00701 dated September 26, ~~2008~~ between Rail Trust Equipment, Inc ("Debtor") and Bank of America N.A. as ("Secured Party")

Transaction #2 : NOTE & SECURITY AGREEMENT #18998-00702 dated December 3, 2009 between Rail Trust Equipment, Inc ("Debtor") and Bank of America N A as ("Secured Party").

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated: 12/16/09



Robert W. Alvord